

Dollar Will be "Utterly Destroyed": Strategist

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The dollar will get "utterly destroyed" and become "virtually worthless", said Damon Vickers, chief investment officer of Nine Points Capital Partners.

"We don't have resources. Neither does a lot of Asia to be quite frank," Vickers said on CNBC's *Asia Squawk Box*. "Countries that have resources -- the Brazils, the Canadas, Australia -- their currencies are doing well."

Vickers noted that their stock markets have done the best year-to-date.

"They have stuff. They've got resources. They export real things. The United States exports 'promises' and 'pretty paper'," he added.

Australia's **S&P/ASX 200** [**AU:XJO 4674.9** ▲ **80.90 (+1.76%)** 📈] has risen 23% this year alone compared to a 14% gain in the **Dow Jones Industrial Average** [**.DJIA 10200.87** ▲ **177.45 (+1.77%)** 📈].

Due to the huge wage disparities between the United States and emerging markets like China, Vickers said that may resolve itself in some type of a global currency crisis.

"If the global currency crisis unfolds, then inevitably you get an alignment of a global world government. A new global currency and a new world order, so we may be moving towards that," he said.

Vickers added that this is the time where investors should be making money when the trend is developing.

"Oil looks higher, gold looks higher, currencies look weaker."

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